

Washington Metropolitan Area Transit Authority
Board Action/Information Summary

Action Information MEAD Number: Resolution:
 200391 Yes No

TITLE:

FY 2013 External Audit Deliverables

PRESENTATION SUMMARY:

CliftonLarsonAllen, LLP submitted FY2013 external audit reports & related materials for acceptance.

PURPOSE:

To request acceptance of the Fiscal Year 2013 External Audit Deliverables submitted by CliftonLarsonAllen, LLP.

DESCRIPTION:

Key Highlights:

- An audit of Metro's financial statements was conducted by CliftonLarsonAllen, LLP for the period of July 1, 2012, through June 30, 2013.
- CliftonLarsonAllen, LLP issued an unmodified opinion.

Background and History:

- The WMATA Compact, Section 70, states that an audit shall be made of the financial accounts of the Authority, shall be prepared in accordance with generally accepted accounting principles, and shall be filed with the Chairman and other officers as the Board shall direct.

Discussion:

This action item supports Metro's strategic goal to ensure financial stability and invest in our people and assets by having CliftonLarsonAllen, LLP conduct an audit of Metro's financial statements in accordance with Government Auditing Standards for the period of July 1, 2012, through June 30, 2013. An unmodified opinion means the statements present fairly, in all material respects, the financial position of Metro, as of June 30, 2013, and the changes in its financial position and cash flows for the year then ended are in conformity with United States generally accepted accounting principles.

CliftonLarsonAllen, LLP submitted the following Fiscal Year 2013 external audit reports and related materials for acceptance:

- Independent Auditor's Report on the Financial Statements
- Single Audit Reports
 - Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
 - Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance and Schedule of Expenditures of Federal Awards in Accordance with OMB Circular A-133.

FUNDING IMPACT:

There is no impact on funding	
Project Manager:	Ronnie Johnson
Project Department/Office:	Office of Inspector General

TIMELINE:

Previous Actions:	<p>October 2012</p> <ul style="list-style-type: none"> • Board acceptance of the FY2012 Financial Statement Audit Deliverables.
Anticipated Actions:	<p>October 2013</p> <ul style="list-style-type: none"> • Committee acceptance of the FY2013 Financial Statement Audit Deliverables. • Board vote on the acceptance of FY2013 External Audit Deliverables.

RECOMMENDATION:

Acceptance of the Fiscal Year 2013 External Audit Deliverables submitted by CliftonLarsonAllen, LLP.

PRESENTED AND ADOPTED: October 24, 2013

SUBJECT: REVIEW AND ACCEPTANCE OF FY2013 EXTERNAL AUDIT DELIVERABLES

2013-26

RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

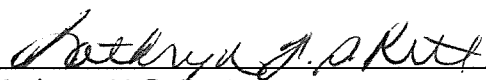
WHEREAS, CliftonLarsonAllen, LLP has submitted the FY2013 external audit reports and related materials for acceptance and has presented them to the Board of Directors; now therefore be it

RESOLVED, That the Board of Directors accepts the following:

- Independent Auditor's Report on the Financial Statements
- Single Audit Reports
 - Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards
 - Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance and Schedule of Expenditures of Federal Awards in Accordance with Office of Management and Budget Circular A-133; and be it finally

RESOLVED, That this Resolution shall be effective immediately.

Reviewed as to form and legal sufficiency,



Kathryn H.S. Pett
General Counsel

WMATA File Structure No.:
13.3.4 Audits of WMATA by Non-Governmental Entities

Motioned by Mr. Nichols, seconded by Mrs. Hudgins
Ayes: 8 - Mr. Downs, Mr. Downey, Mr. Nichols, Mrs. Hudgins, Mr. Dyke, Ms. Bowser, Mr. Acosta and Mr. Goldman